



## ► Market Analysis

On the closure of the event too, we can expect correction especially if markets are in the same direction. However, it's technical in nature and after correcting bit we expect market to turn back. Technically, markets would arrest between 10950 and 10850 as Nifty is having major support between 10950 and 10850. In fact, falling to 10870/10850 levels would be an opportunity for contra traders to take contra bet of initiating long positions around the same with a final stop loss below 10800. However, traders should be eager to take profit on short term positions between 11050/11100 as it could be highest point of the right shoulder of the broader formation of Head & Shoulder, which is a bearish set up in Technical analysis.

For the day, buying is advisable if Nifty corrects to 10870/10850. For that keep a final stop loss below 10800. Selling is advisable if it bounces to 10980/10985 without breaking 10910. However, for that stop loss is mandatory at 11020.

## RATING SCALE

- BUY** – A condition that indicates a good time to buy a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.
- SELL** – A condition that indicates a good time to sell a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.
- Stop Loss Order** – An instruction to the broker to buy or sell stock when it trades beyond a specified price. They serve to either protect your profits or limit your losses.

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